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FM AMEMBASSY YEREVAN
TO RUEHC/SECSTATE WASHDC 6886
INFO RUCNIRA/IRAN COLLECTIVE

UNCLAS YEREVAN 000055

SIPDIS

SENSITIVE
SIPDIS

E.O. 12958: N/A

TAGS: [MNUC](#) [PREL](#) [KNNP](#) [IR](#) [GM](#) [AM](#)

SUBJECT: ARMENIA: DEMARCHE ON IRAN'S ATTEMPTS TO EXPAND
BANKING RELATIONSHIPS

REF: SECSTATE 1044

SENSITIVE BUT UNCLASSIFIED -- PROTECT ACCORDINGLY

(SBU) On January 16, 2008, Poloff delivered reftel non-paper to Armenian Ministry of Foreign Affairs Counselor for Iran and Afghanistan, Garnik Badalyan. Poloff discussed Iran's current efforts to establish joint banking ventures with its neighbors as a means to possibly skirt the U.N. sanctions regime. Poloff requested that the Armenian MFA advise the Central Bank of Armenia to employ extra vigilance in monitoring the financial transaction of the Iranian owned Bank Mellat in Yerevan. Badalyan asked for more specific information on Bank Mellat's nefarious activities, and stated that he would make note of the Embassy's request. Any substantive response on Bank Mellat's activities will be reported septel.
PENNINGTON